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HAMPTON SELECTS “THE REGIONAL COMPANIES” TO DEVELOP NEW MOTORSPORTS COMPLEX

(Hampton, Virginia) – The City of Hampton, Department of Economic Development has selected North Carolina-based developer, the Regional Companies, to take its motor sports initiative to the next level. On a 6.5-acre site in Hampton’s Langley Research and Development Park, the Regional Companies will design a state-of-the art multi-tenant motor sports technology complex ranging from 50,000-57,000 square feet; total project value \$4 million. Scheduled for completion spring 2005, the developer will own, design and construct the facility located ½ mile away from NASA’s Langley Research Center and near Old Dominion University’s Langley Full Scale Tunnel—already a hub for motor sports activity. The city and developer will partner to identify and secure tenants for the complex such as race teams, suppliers, and research and development organizations.

Over a 20-year span, the Regional Companies has operated a construction/development business and provided facilities for General Motors, United States Naval Reserve, British Petroleum, Michelin Tires, and Gibbs Racing. In the Charlotte region, Regional has fostered relationships with NASCAR teams, motorsports suppliers and racing support organizations. Most recently, Regional has contracted with Joe Gibbs Racing to move its Busch Series Team to an 112,000 square foot building in Huntersville, NC. “Hampton wants to leverage this expertise and contacts for its new complex with emphasis on technology,” said Ray White, Director, Hampton Department of Economic Development. “By partnering with the Regional Companies, the city is strategically positioned to build on its growing reputation as the *Motorsports Technology Capital of North America*, which promotes its concentration of \$4 billion in technology assets

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available at NASA's Langley Research Center and Old Dominion University's Langley Full Scale Tunnel in Hampton." Hampton's strong foothold in the industry is exactly what made Regional Companies take notice of this project and peaked their interest. "We are excited about this opportunity and firmly committed to the success of this multi-tenant technology facility," said J. Michael Shaheen, President, The Regional Companies. "With our background, capabilities and past successes, these attributes will greatly reduce the risk factor for Hampton in developing such a facility. Hampton has tremendous opportunity and much to afford motorsports and technology firms."

Since 1999, Hampton has witnessed increasing interest from the high-performance automotive industry to explore aerospace technology applicable to motorsports addressing factors such as safety and speed. To date, NASA is developing a coating and "soft-wall" product which will address safety concerns for airplanes and race cars. Old Dominion University's Langley Full Scale Tunnel is working with over half of the NASCAR's Nextel Cup teams to test racing cars and now has a Motorsports Division to service this growing user group. NASCAR teams and other race teams from various motorsports leagues worldwide have been tested in the facility. Old Dominion is also in the process of obtaining access to another wind tunnel located at NASA Langley, enabling them to expand their resources to the high-performance automotive industry. The National Institute of Aerospace, which recently announced its new permanent 60,000 square foot in Hampton promises to bring even more aerospace and technology transfer opportunities to the region. And, NASA Langley's recent designation as the agency's "safety center" and other nearby resources will only make Hampton and the Commonwealth more important to motorsports entities. Safety is a major area targeted for improvement. Manufacturers and organizations frequently meet with NASA scientists and engineers to evaluate aerospace technologies and its applicability to other industries.

According to the *Frost Motorsports Impact Study*, the automotive performance engineering market is estimated at \$5 billion and growing. "Hampton and the region are strategically positioned to become a "one-stop location" for motorsports research and development," said Timothy Frost, President, Frost Motorsports. "Factor in the proactive marketing conducted by the Hampton Motorsports Technology Alliance building awareness of the region's assets and insight to promote research pertaining to safety and speed and it's a win-win for everyone." The Hampton Motorsports Technology Alliance was instrumental in bringing this project to fruition. Members of the Alliance consists of the City of Hampton, Department of Economic Development, NASA's Langley Research Center, ODU's Langley Full Scale Tunnel and the Peninsula Alliance for Economic Development.

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